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Ferruary 14th, 1914

S. M. Smith, Esa.,

University of Wichigan,

Ann Arbor, Micn.

Dear Sir':

Very many thanks for your kinaness in serging he a statement of the appropriations by the Regents of the University of Michigan for the year ending June 50th next. I congratulate you on the large revenue that you have received from the State and on the success of the University. I only hope that your example may stimulate our legis—lature to further help us. If I can ever te of any service to you in the way of supplying tigures II shall be nost happy to do so.

with kind regards, I am,

Yours sincerely,

President.